

Proposal: 1625 Potential FR Actions to Support Interbank Settlement of Faster Payments
Description:

Comment ID: 132977

From: Don Hollis

Proposal: 1625 Potential FR Actions to Support Interbank Settlement of Faster Payments

Subject: OP-1625 -Potential Federal Reserve Actions to Support Interbank Settlement of Faster Payments

Comments:

NONCONFIDENTIAL // EXTERNAL

I am impressed and believe the planned improvements are going to be very helpful to all participants.

My only concern is they seemed to be limited to 'catching up' by fixing shortfalls/obsolete aspects of the current policies/rules/practices.

I suggest they be supplemented with revisions that will be activated overtime. These revisions should be based on a forecast of what the technology and resulting business/financial practices/needs will be in ten or more years from now. i.e., PLAN FROM THE FUTURE BACK!

Don